

Rethink of work, support systems needed in a 'longevity' society

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Rethink of work, support systems needed in a 'longevity' society

Fresh ideas wanted to help people navigate multiple transitions in life, says Indranee

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As more people live longer – even beyond the age of 100 – Singapore must rethink how it organises work, communities and support systems to help individuals navigate multiple transitions in life,

said Ms Indranee Rajah, Minister in the Prime Minister's Office, on April 14.

Fresh ideas are needed as Singapore moves to redesign societies, allowing people to remain active, purposeful and connected throughout longer lives, she added.

“We need to prepare for a 'long-

evity' society, not an ageing population,” said Ms Indranee.

“This means that the traditional three-stage model of education, work and retirement may no longer hold. Instead, life may involve multiple phases of learning, working, caregiving and contribution.”

For example, a person may step away from work to care for young children or ageing parents and later return to the workforce, she added.

Ms Indranee, who is also Second Minister for Finance and National

Development, was speaking at the World Ageing Festival, where she officiated the launch of the Singapore Management University's (SMU) Longevity Societies and Economics Institute (LSEI).

The institute studies ageing through economic and societal lenses, with a focus on translating research in areas such as workforce transformation, retirement systems and financial security to help Singapore harness the opportunities of longevity.

The Republic has taken impor-

tant steps to prepare for an ageing society, but there is more to be done as its demographics continue to change, said Ms Indranee.

Today, it is home to about 1,800 centenarians, up from about 700 in 2010. Currently, one in about five Singaporeans are aged 65 and above. By 2030, this will rise to one in four. In about 15 years, about one in every three seniors will be 80 or older.

At SMU, the Centre for Research on Successful Ageing (ROSA) has undertaken research on how indi-

viduals can age well. It will go one step further by examining how entire societies must evolve as people live much longer lives, shifting the focus from ageing as a life stage to longevity as a structural transformation that will profoundly reshape societies and provide opportunities for all, said Ms Indranee.

For instance, LSEI's research showed that while both men and women tend to be more socially active after retirement, retired men may be more at risk of feeling a reduced sense of meaningful contribution.

“Such insights highlight opportunities for targeted policy and community interventions,” she said.

As the institute develops, there will be scope to explore new business and financing models, strengthen regulatory frameworks and address governance considerations such as privacy, cybersecurity and societal acceptance, she added.

LSEI has established partnerships with five stakeholders in the government, community and private sectors – the Agency for Integrated Care, Workforce Singapore, Lions Befrienders, St Luke's Elder-Care and Singlife to conduct joint research.

While Singapore has traditionally been very youth-oriented, rising life expectancy and lower birth rates are fast reshaping labour supply, healthcare demand, retirement planning and community support frameworks.

Professor Paulin Straughan, director of ROSA and interim co-director of LSEI, said Singapore faces the question of how to harness the opportunities of longevity, especially with more seniors ageing well.

“Surely, we don't want them to be rendered invisible... A transformation of society is crucial so that we learn how to receive this pool of well-resourced individuals, who can continue to live very meaningful, productive lives for another good 15 to 20 years,” she said.

“There's no point saying 'I'm 65, I'm healthy, I'm well and I am ready to continue to do my best' when there is no best for me to do because the pathways have not been curated.”

Singapore will need to change its processes, curate opportunities and move away from the assumption that what worked well in the past 60 years will continue to do so, Prof Straughan added.

The World Ageing Festival runs from April 14 to 15 at the Marina Bay Sands Expo and Convention Centre.

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PREPARING FOR 'LONGEVITY' ERA

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MINISTER IN THE PRIME MINISTER'S OFFICE INDRANEE RAJAH

Singapore has taken important steps to prepare for an ageing society, but there is more to be done as its demographics continue to change, said Ms Indranee Rajah, Minister in the Prime Minister's Office, on April 14. In about 15 years, about one in every three seniors will be 80 or older. ST PHOTO: JASEL POH

